A0400-1

The Aluminum Situation

ECONOMICS AND STATISTICS — APRIL 1992

INDUSTRY NET SHIPMENTS INCREASE 8.8 PERCENT

Preliminary figures for two months 1992 indicate that total industry net shipments, totaling 2,607 million pounds, increased 8.8 percent from the 1991 year-to-date total of 2,395 million pounds. Domestic shipments for the same period, totaling 2,164 million pounds, increased 10.9 percent from the 1991 total of 1,951 million pounds.

U.S. exports of aluminum ingot and mill products totaled 443 million pounds during two months 1992, decreasing 0.4 percent over the 1991 total of 445 million pounds.

THRU FEBRUARY 1992

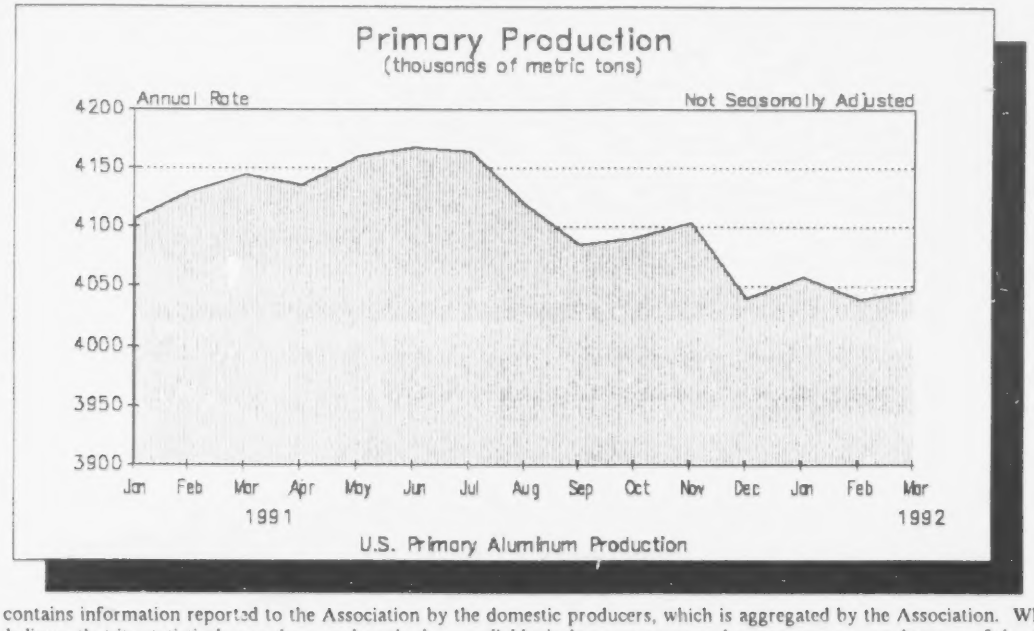
	1992 2 Mos.	1991 2 Mos.	% Change
Mill Products	2,142	1,948	10.0
Ingot	465	447	3.9
Total	2,607	2,395	8.8
Less Exports	443	445	-0.4
Domestic Total	2,164	1,951	10.9

Figures in Millions of Pounds
Source: Bureau of the Census
U.S. Department of Commerce

Net ingot shipments, totaling 465 million pounds, may include about 38 million pounds shipped to London Metal Exchange warehouses located in the U.S., reducing apparent total shipments to 2,569 million pounds.

DAILY PRODUCTION RATE REPORTED AT 11,059 METRIC TONS IN MARCH

U.S. primary aluminum production averaged 11,059 metric tons daily during March 1992. This compares with an average of 11,356 metric tons a day in March 1991 and 11,038 metric tons a day in February 1992. The annual rate of production in March 1992 was 4,047,712 metric tons compared with 4,144,999 metric tons in March 1991 and 4,040,059 metric tons in February 1992. Production for the month of March 1992 totaled 342,839 metric tons compared with 320,114 in February.



This report contains information reported to the Association by the domestic producers, which is aggregated by the Association. While the Association believes that its statistical procedures and methods are reliable, it does not warrant the accuracy or completeness of the data. All data contained herein are subject to revision.

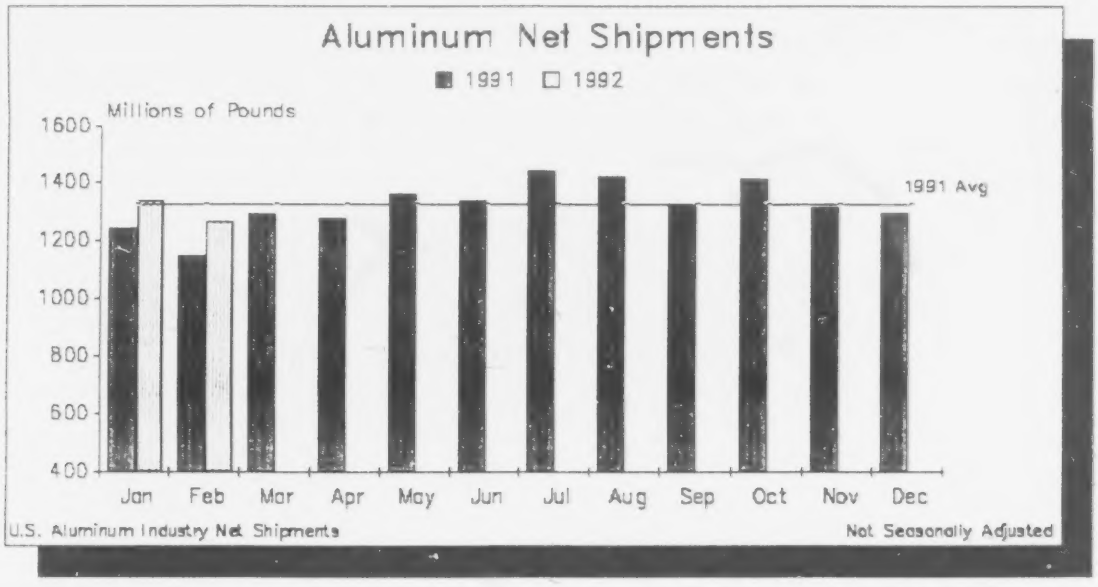
The Aluminum Association
Incorporated
900 19th Street, N.W., Washington, D.C. 20006
Phone (202) 862-5100

The Aluminum Situation

FEBRUARY INDUSTRY SHIPMENTS TOTAL 1,266 MILLION POUNDS

According to Bureau of the Census reports, February 1992 industry net shipments totaling 1,266 million pounds, decreased 5.6 percent from the previous month's revised total of 1,341 million pounds. Compared to the previous year, 1992 industry net shipments through February of 2,607 million pounds, rose 8.8 percent from the 1991 total of 2,395 million pounds.

Year-to-date, shipments of aluminum sheet, plate and foil were reported at 1,415 million pounds, an increase of 11.1 percent from the previous year's total of 1,274 million pounds. Shipments of aluminum rod, bar and wire of 57.3 million pounds, increased 34.7 percent from 1991 and shipments of extruded shapes and drawn tube increased 10.2 percent.



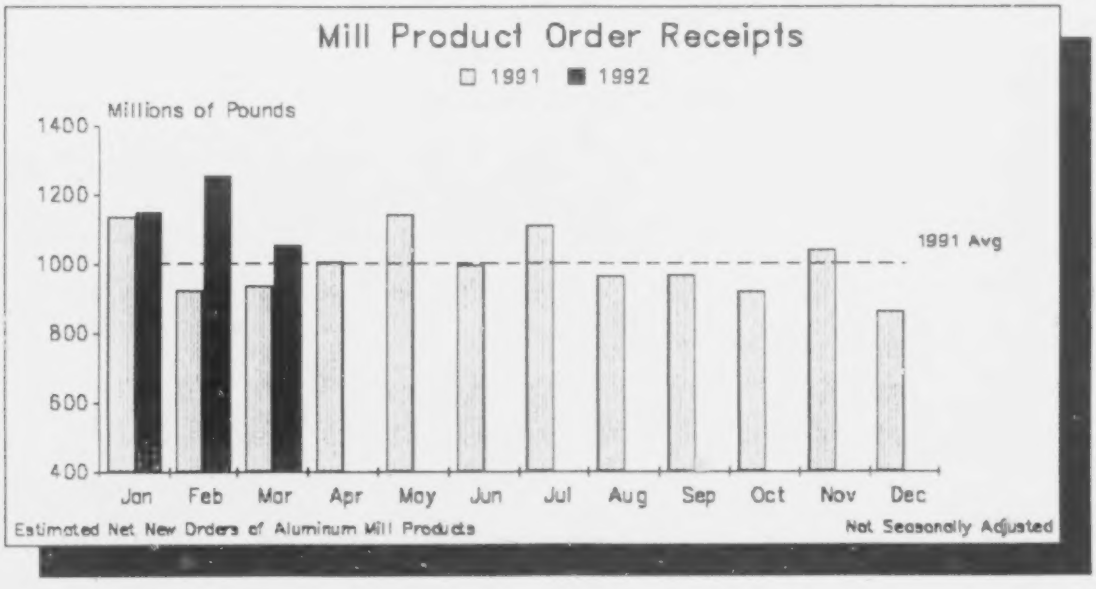
NET SHIPMENTS (Millions of Pounds)	1992 Feb.	1991 Feb.	1992 2 Mos.	1991 2 Mos.	% Change 1992 vs 1991
Sheet	587.4	534.1	1,217.3	1,091.2	11.6
Plate	19.5	22.3	41.7	44.7	-6.7
Foil	78.2	63.0	155.8	138.1	12.8
Rod,Bar & Wire	29.4	16.5	57.3	42.5	34.7
Elec. Conductor	57.4	47.7	113.9	99.5	14.4
Extruded Shapes,Tube	197.8	170.6	389.6	353.6	10.2
Powder & Paste	6.8	7.1	14.0	14.4	-2.3
Forgings & Impacts	11.3	11.3	22.3	22.8	-2.4
Imports of Mill Products (Total) (a)	64.2	69.3	130.3	141.0	-7.6
Total Mill Products	1,052.0	941.9	2,142.2	1,948.0	10.0
Ingot	214.2	209.3	464.8	447.3	3.9
TOTAL INDUSTRY SHIPMENTS	1,266.2	1,151.3	2,607.0	2,395.2	8.8
Exports	212.7	222.0	442.9	444.6	-0.4
TOTAL DOMESTIC SHIPMENTS	1,053.5	929.2	2,164.1	1,950.7	10.9

Source: Bureau of the Census, U.S. Department of Commerce - CIR M33-D
Note: Cumulative data includes revisions for previous periods
(a) Not included in product data above.

NET NEW ORDERS THROUGH MARCH INCREASE 15.2 PERCENT

Estimated net new order receipts of aluminum mill products for the first three months of 1992 totaling 3,463 million pounds, increased 15.2 percent from the previous year's total of 3,005 million pounds. Compared with the previous year, new orders of domestic Can Stock, totaling 1,165 million pounds, increased 7.8 percent from the 1991 total of 1,081 million pounds. Orders for other sheet and plate of 1,111 million pounds increased 32.0 percent and foil orders increased 23.7 percent

Compared to the previous month, new orders for March 1992, totaling 1,057 million pounds, declined 15.7 from the February total of 1,254 million pounds.



ORDER RECEIPTS (Millions of Pounds)	1992 Mar.	1991 Mar.	1992 3 Mos.	1991 3 Mos.	% Change 1992 vs 1991
Sheet & Plate, Other	330.0	274.0	1,111.2	841.7	32.0
Can Stock (a)	329.2	343.5	1,165.1	1,081.2	7.8
Foil	89.2	68.2	272.7	220.5	23.7
Bar, Rod & Wire	47.1	35.7	122.1	114.9	6.3
Electrical Conductor	46.3	39.3	152.2	140.8	8.1
Extruded Shapes & Tube	179.2	161.2	556.4	539.5	3.1
Powder & Paste	26.0	10.8	52.4	38.1	37.5
Forgings & Impacts	10.4	6.7	31.1	28.3	9.9
Total Mill Products	1,057.4	939.4	3,463.2	3,005.0	15.2

Source: The Aluminum Association estimates total industry orders (including orders for imports) based on weekly reports by members of new orders (less cancellations) received. The Association expands these data to total industry utilizing an expansion ratio that attempts to reflect the relationship of reporters to the total industry. Weekly data are available on a subscription basis.
Note: Cumulative data includes revisions for previous periods.
(a) Domestic only. Orders for exports of Can Stock are included in Sheet and Plate, Other.

PRODUCER INVENTORIES UP 74 MILLION POUNDS

U.S. Department of Commerce reported producer inventories totaling 3,976 million pounds for February 1992, rose 74 million pounds from the revised January total of 3,902 million pounds.

Month-End Aluminum Producer Inventories
(Millions of Pounds)

	Total	Ingot	Scrap	All Other
December	3,942r	1,457r	563r	1,922r
January	3,902r	1,346r	571r	1,985r
February	3,976	1,362	519	2,094

Source: Bureau of the Census, U.S. Department of Commerce.

U.S. LME INVENTORIES REPORTED AT 179,550 METRIC TONS

During the month of March, London Metal Exchange inventories of aluminum in U.S. warehouses decreased 5,325 metric tons to a total of 179,550 metric tons.

	Total U.S.	Baltimore	Toledo	Long Beach	Saint Louis	Chicago
January	184,825	93,400	40,675	4,100	44,475	2,175
February	184,875	93,875	39,350	4,100	44,200	2,350
March	179,550	94,650	39,025	3,075	40,500	2,300

Source: American Metal Market

Note: The Association's Customer Inventory Survey is now being conducted quarterly. First quarter 1992 data will be released in the May issue of the Aluminum Situation.

U.S. IMPORTS & EXPORTS (Millions of Pounds)		1992 Feb.	1991 Feb.	1992* 2 Mos.	1991 2 Mos.	% Change 1992 vs 1991
Imports	Mill Products	64.2	69.3	130.3	141.0	-7.6
	Ingot	206.8	175.2	433.3	350.6	23.6
	Total	271.0	244.5	563.5	491.6	14.6
	Scrap (+ dross)	50.2	34.2	89.1	64.6	38.0
	Grand Total	321.2	278.7	652.7	556.2	17.3
Exports	Mill Products	115.8	100.9	233.4	188.4	23.9
	Ingot	96.9	121.1	209.4	256.1	-18.2
	Total	212.7	222.0	442.9	444.6	-0.4
	Scrap	58.5	98.0	109.8	228.3	-51.9
	Grand Total	271.2	320.1	552.6	672.8	-17.9
Net Imports		50.0	-41.4	100.0	-116.6	-185.8

Source: Bureau of the Census, U.S. Department of Commerce.
(*) Cumulative data may include revisions for previous periods